

**MINUTES OF ANNUAL GENERAL MEETING OF SHAREHOLDERS**  
**FOR THE YEAR 2026 (THE 33<sup>rd</sup> MEETING)**  
**THE SIAM CEMENT PUBLIC COMPANY LIMITED**

The meeting was held electronically (e-meeting) and livestreamed from Grand Hall on the 10<sup>th</sup> floor of Multipurpose Building at The Siam Cement Public Company Limited, located at 1 Siam Cement Road, Bangsue, Bangkok, on Wednesday, on March 25, 2026 at 14:30 hours.

Mrs. Pattarawan Tunsakul, Company Secretary, welcomed the shareholders to the 2026 Annual General Meeting of Shareholders, which was conducted via electronic means in accordance with the resolution of the Board of Directors to facilitate shareholder participation from any location. The electronic meeting system utilized by the Company was provided by an independent external service provider, Inventech Systems (Thailand) Company Limited, which offers meeting control systems in compliance with the standards set by the Electronic Transactions Development Agency (ETDA). These systems include the Zoom Meeting platform, which is certified, and the Inventech Connect e-voting system, which has undergone a self-assessment of conformity. Shareholders who registered for the meeting were provided with a username and password to access the system. The Company had informed shareholders of the meeting via the Stock Exchange of Thailand system on February 24, 2026 and sent out the Notice of Meeting by post on March 2, 2026.

The Company Secretary, then informed the Meeting that 54 shareholders attended the meeting via electronic means in person, representing a total of 1,199,751 shares, and 1,237 shareholders attended by proxy, representing a total of 671,893,442 shares. In total, 1,291 shareholders attended the meeting in person and by proxy via electronic means, holding an aggregate of 673,093,193 shares, equivalent to 56.091 percent of the total 1,200,000,000 issued shares. A quorum was thus constituted in accordance with the Company's Articles of Association. The Secretary then invited Air Chief Marshal Satitpong Sukvimol, Chairman of the Board, to preside over the meeting as Chairman, in accordance with Article 21 of the Company's Articles of Association.

**Air Chief Marshal Satitpong Sukvimol**, Chairman, chaired the meeting.

The Chairman welcomed the shareholders to the 2026 Annual General Meeting of Shareholders through electronic means and informed them that a quorum pursuant to the Company's Articles of Association had been achieved. The Chairman then declared the meeting open and proposed that the Meeting considered matters as set forth in the agenda.

After the Chairman had formally declared the meeting open, an additional 25 shareholders joined the meeting via electronic means, representing 8,099,950 shares. As a result, the total number of shareholders attending the meeting in person and by proxy via electronic means increased to 1,316 representing a total of 681,193,143 shares, equivalent to 56.7660 percent of the total 1,200,000,000 issued shares.

The Secretary to the Company was assigned to oversee the e-meeting system which comply by required laws, then introduced to the Meeting the directors, the secretary to the Board, management members, a representative of the legal counsel, auditors from KPMG Phoomchai Audit Co., Ltd., and the representative of the auditor being witness during the voting process through a video presentation. These persons were as follows:

**Directors attending the meeting:** All 15 persons (equivalent to 100% of the total Board members) as follows:

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|---|---|
| 1. Air Chief Marshal Satitpong Sukvimol     | Chairman<br>Member, the CSR Committee for Sustainable Development   |
| 2. Mr. Chumpol NaLamlieng                   | Vice Chairman and Independent Director<br>Chairman, the Governance and Nomination Committee   |
| 3. Mr. Kasem Watanachai                     | Director<br>Chairman, the CSR Committee for Sustainable Development   |
| 4. Lieutenant Colonel Somchai Kanchanamanee | Director<br>Member, the CSR Committee for Sustainable Development   |
| 5. Police Colonel Thumnithi Wanichthanom    | Director<br>Member, the CSR Committee for Sustainable Development   |
| 6. Mr. Prasarn Trairatvorakul               | Independent Director<br>Chairman, the Remuneration Committee  |
| 7. Mr. Pasu Decharin                        | Independent Director<br>Chairman, the Audit Committee,<br>Member, the Governance and Nomination Committee   |
| 8. Mrs. Parnsiree Amatayakul                | Independent Director<br>Member, the Audit Committee,<br>Member, the Remuneration Committee,<br>Member, the Environmental Sustainability Development Committee |
| 9. Mr. Cholanat Yanaranop                   | Independent Director<br>Chairman, the Environmental Sustainability Development Committee<br>Member, the Remuneration Committee                                |
| 10. Mr. Thapana Sirivadhanabhakdi           | Independent Director<br>Member, the Remuneration Committee  |

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|----------------------------------|--|
| 11. Mr. Suphachai Chearavanont   | Independent Director   |
| 12. Mrs. Nuntawan Sakuntanaga    | Independent Director<br>Member, the Audit Committee  |
| 13. Miss Jareeporn Jarukornsakul | Independent Director<br>Member, the Governance and Nomination Committee  |
| 14. Mr. Roongrote Rangsiyopash   | Independent Director<br>Member, the Governance and Nomination Committee<br>Member, the CSR Committee for Sustainable Development           |
| 15. Mr. Thammasak Sethaudom      | President & CEO<br>Member, the CSR Committee for Sustainable Development<br>Member, the Environmental Sustainability Development Committee |

**Members of the Management attending the meeting:** 8 persons as follows:

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|-----------------------------------|---|
| 1. Mr. Paramate Nisagornsen       | Vice President – Corporate Administration   |
| 2. Mrs. Chantanida Sarigaphuti    | Vice President-Finance and Investment & CFO   |
| 3. Mr. Wiroat Rattanachaisit      | President, SCG Smart Living<br>President, SCG Distribution and Retail   |
| 4. Mr. Surachai Nimlaor           | President, SCG Cement and Green Solution  |
| 5. Mr. Sakchai Patiparnpreechavud | Chief Executive Offer & President, SCG Chemicals  |
| 6. Mr. Suracha Udomsak            | Chief Operations and Innovation Officer, SCG Chemicals  |
| 7. Mr. Kulachet Dharachandra      | Executive Vice President, SCG Chemicals,<br>General Director - Long Son Petrochemicals and<br>Country Director - Vietnam, SCG |
| 8. Mr. Chatri Eamsobhana          | Chief Financial Officer, SCG Chemicals  |

**Legal Counsel:** Mr. Rattakrai Limsirtrakul, SCG Legal Counsel Company Limited

**Secretary to the Board and Company Secretary:** Mrs. Pattarawan Tunsakul

**Auditors from KPMG Phoomchai Audit Co., Ltd.** 3 persons

1. Ms. Sureera Thongarunsang
2. Ms. Pornthip Rimduisit
3. Mr. Songchai Wongpiriyaporn

**Representative of the Auditor being Witness during the Voting Process:** 1 person

Ms. Preeyanuntana Anomasiri

The Meeting was then informed of the procedures for voting, counting votes, announcing voting results, and making inquiries during the meeting through a video presentation, which could be summarized as follows:

### Procedures for voting, counting votes and announcing voting results

1. According to the Company's Articles of Association, each shareholder or a proxy authorized by any shareholder to vote on his/her behalf is entitled to vote equal to the number of shares held, whereby one share shall be equal to one vote. Shareholders may not vote on an agenda item where they have vested interests.
2. Shareholders and proxies shall cast their votes to either approve or disapprove or to abstain their votes only. The votes on each agenda item cannot be divided except for the votes of custodians.
3. For each agenda item, shareholders shall cast their votes through the e-meeting system and shall cast their votes either to approve or disapprove the agenda item or abstain their votes only. In the event that a shareholder does not cast their votes via the e-meeting system or press "cancel the most recent vote," their votes will be counted as approval, except for proxy votes for proxy grantors who have specified their voting intention. The votes can be altered until the voting for the agenda item is closed.
4. As for the shareholders who have appointed directors or independent directors as their proxies, the Company shall cast votes of approval, disapproval or abstention on each agenda item according to their requisition.
5. For each agenda item, the voting will be closed one minute after the Chairman announced the beginning of the voting. Attendees may cast and change their votes from the beginning of the meeting up until the voting for the agenda item is closed.
6. In counting the votes for each agenda item, the e-meeting system combines the votes cast with the votes indicated by proxy grantors. The sum is the result for the agenda item.
7. The total number of shareholders or proxies and the number of votes on each agenda might vary from item to item since shareholders or proxies might leave the e-meeting or later enter the e-meeting.
8. Shareholders or proxies wishing to leave the meeting may express their intention to do so by pressing the "leave the meeting" and pressing "confirm" buttons. If they leave before the meeting ends, the e-meeting system will remove their votes for the agenda items not yet voted on. Shareholders and proxies may re-enter the e-meeting and cast their votes on the remaining agenda items until the voting period ends.
9. For each agenda item, the votes of the shareholders and proxies shall be counted in accordance with the voting procedures, and the results of all the agenda items shall be announced before the end of the meeting.

### Making inquiries during the meeting

1. Prior to reaching a resolution for each agenda item, shareholders and proxies are given an opportunity to make inquiries or comments relevant to the agenda item as appropriate.

2. Shareholders and proxies may enter their inquiries or comments into the system or make such inquiries or comments via the video conference system. For the latter, they are required to turn on the camera and microphone and, when they are given a signal, state their full names before making their inquiries.
3. In the event that a large number of questions are submitted for an agenda item, the Company will select certain questions to be addressed as suitable for the time available. Other questions or suggestions, either submitted in advance or during the meeting, will be summarized, addressed, and attached to the minutes of the Annual General Meeting of Shareholders, which will be disclosed on the SET Portal and published on the Company's website within 14 days of the date of the Annual General Meeting of Shareholders.
4. English translators are provided for the convenience of foreign shareholders during the e-meeting. In the event that they wish to make inquiries, they are requested to type their questions and submit them to the channel for inquiries in the e-meeting system. Directors or members of the management shall collect the questions and respond to them in Thai, so that the other shareholders at the meeting can understand them as well.

In addition, the Meeting was informed of the inquiry submission procedure via the Inventech Connect system and of the e-voting procedure through a video presentation. The Secretary to the Company also informed the Meeting that any shareholders and proxies who experienced issues or had inquiries about the meeting system during the meeting could contact the call center, whose number was given in the Notice to the Annual General Meeting of Shareholders Tel: 02-460-9224 and Line official shown on the screen, or pressing "Help" button at any time throughout the meeting.

After the Meeting acknowledged and had no further inquiries regarding the voting procedures, vote counting, announcement of the voting results, and meeting protocols as described above, the Chairman then proceeded to conduct the meeting in accordance with the agenda items listed below.

**Agenda 1: To acknowledge the Company's Annual Report for the year 2025**

The Chairman assigned the President & CEO to give the shareholders a summary of the Company's operating results and major changes in 2025 for their acknowledgment and inquiries.

The President & CEO reported the Company's operating results for the year 2025 to the Meeting, which could be summarized as follows:

## SCG's Performance and Strategic Direction in 2025

In 2025, the global economy continued to face uncertainties arising from trade conflicts and international tariff measures, resulting in a slower-than-expected recovery and disruptions to global supply chains. At the same time, the Thai economy was further impacted by an appreciation of the Thai Baht of approximately 7%, which adversely affected export competitiveness as well as profit margins when foreign revenues were translated into Baht. In addition, Thailand's economic growth remained relatively modest at approximately 2.4%, with key pressures stemming from weakened domestic purchasing power due to high household debt levels, as well as the impact of natural disasters across several areas, which affected consumer confidence and household spending.

In 2025, SCG reported total sales revenue of Baht 496,925 million, representing a decrease of 3% compared to the previous year. This decline was primarily attributable to pricing pressures resulting from competition with low-priced imports, as well as the economic slowdown. Nevertheless, sales volume (tonnage) remained stable.

The Company implemented business restructuring measures and cost control initiatives, enabling it to generate Adjusted EBITDA of approximately Baht 55,000 million, reflecting an increase of 6% year-on-year. Net profit amounted to Baht 14,075 million, representing a significant increase of 122% compared to the previous year. This was mainly driven by gains from business restructuring, which were recognized as one-time items totaling Baht 9,113 million. As a result, earnings per share amounted to Baht 11.73. In considering Adjusted EBITDA cash flow by business segment, it was noted that all business segments showed improvement compared with the previous year. The Cement and Green Solutions Business recorded the highest growth rate at 26.5%, despite the overall construction sector recovering gradually. The Chemicals Business recorded a growth rate of 23.4%, while the Packaging Business recorded a growth rate of 7%.

The above performance was driven by five key strategic measures implemented in 2025, as follows:

1) Acceleration of efficiency improvement and cost reduction In 2025, SCG placed strong emphasis on enhancing operational efficiency and reducing costs across all areas to cope with economic volatility and competitive pressure from low-priced imports. The Company implemented energy cost reduction measures, achieving total energy cost savings of over Baht 3,300 million through an increased proportion of alternative fuels and renewable energy, thereby reducing reliance on fossil fuels and improving long-term cost stability. In addition, SCG improved the efficiency of selling and administrative expenses, reducing such expenses by Baht 2,022 million, or approximately 3% compared to the previous year. This was complemented by effective working capital management throughout the supply chain, resulting in a reduction of more than Baht 10,500 million from 2024, significantly strengthening the Company's liquidity and financial position.

2) Centralization and enhancement of production efficiency across ASEAN SCG implemented a regional production restructuring strategy across ASEAN, leveraging the strengths of each country to maximize competitiveness and production flexibility. Thailand has been positioned as the center for research and development, as well as the production of High Value Added and innovative products to serve regional demand. Vietnam serves as a low-cost production base with strong growth potential and advantages from multiple Free Trade Agreements (FTAs), making it suitable for both domestic and export markets. Indonesia, as a large market with relatively low energy costs, is utilized as a production base for highly price-competitive products. Production bases in other ASEAN countries further enhance the resilience and continuity of the overall production system.

Such centralization enables SCG to adopt advanced technologies more effectively, including automation, robotics, and artificial intelligence (AI). Currently, the Company utilizes more than 445 robots per 10,000 employees, exceeding the Asian average of 204 robots per 10,000 employees. In addition, SCG has continuously deployed AI Agents across various operations, with more than 400 AI-related projects generating positive cost-saving impacts of over Baht 740 million. These initiatives cover areas such as Cement Supply Allocation Optimization, AI-supported e-Auctions, process modeling in production and management, as well as the application of AI and BOT systems in human resource functions to enhance overall organizational efficiency.

3) Development of Smart Value portfolio alongside High Value Added and Green products To respond to changing customer purchasing power amid economic slowdown, SCG accelerated the development of its Smart Value product portfolio, offering quality products at accessible prices while maintaining SCG's standards of quality and brand reliability. These products complement the existing High Value Added and environmentally friendly Green products. This strategy enables SCG to offer a comprehensive product portfolio across all price segments and customer needs, addressing both value-driven markets and those emphasizing innovation and sustainability. As a result, the Company has been able to maintain its competitiveness despite pressure from low-cost imported products.

4) Business restructuring to enhance long-term profitability SCG has continuously undertaken business restructuring by discontinuing or scaling down operations that are unprofitable or misaligned with its long-term strategic direction. For example, the Company discontinued the NocNoc digital platform business. Subsequently, the Board of Directors approved the sale of all shares in BetterBe Marketplace Co., Ltd., the operator of the NocNoc platform, by a subsidiary to its joint venture partner, as disclosed to the Stock Exchange on the same date.

The Company has also restructured certain operations in specific regions and business lines, including overseas recycling businesses and restructuring within the Cement and Building Materials business. In 2025, restructuring expenses amounted to Baht 5,300 million, recognized as one-time expenses. However, these actions are expected to reduce operating expenses by more than Baht 4,300 million per annum in the long term, thereby sustainably improving profitability.

In strengthening its core businesses, the Chemicals Business has accelerated a project to increase the use of ethane feedstock at the Long Son Petrochemicals (LSP) plant in Vietnam, which is expected to commence operations in 2027 and reduce feedstock costs by up to USD 200 million per year (approximately Baht 6,000–7,000 million). Meanwhile, the Packaging Business acquired the packaging operations of PT Prokemas Adhikari Kreasi (MYPAK) in Indonesia to better balance upstream and downstream capacities, which is expected to enhance profitability in Indonesia.

In addition, SCG has expanded into the Clean Energy business, a high-growth potential sector. In 2025, total capacity, including completed and ongoing projects, reached 903 MW, representing an 8% increase year-on-year. The Company has also developed key innovations to support future growth, including Smart Grid+ to enable clean energy distribution through the government’s Third-Party Access framework, and Heat Battery technology, which offers energy storage efficiency up to twice that of lithium-ion batteries. This technology has already been deployed at a cement plant in Saraburi Province.

5) Strengthening financial position and long-term stability The Company reduced its net debt by more than Baht 14,845 million compared to 2024, while maintaining a high level of cash at approximately Baht 52,447 million, sufficient to support unforeseen circumstances and future investments. In addition, SCG reduced its financial costs to 3.3% and continued to appropriately reward shareholders by paying dividends at Baht 5 per share, representing 43% of earnings per share for the year. This reflects the Company’s strong financial position and its ability to consistently deliver returns to shareholders.

In addition to the above measures, on the social dimension, SCG has collaborated with the public sector, private sector, and civil society to drive the “Saraburi Sandbox” initiative, a pilot project for transitioning toward a low-carbon economy at the industrial cluster level under a Public-Private-People Partnership (PPPP) model. This initiative has gained international recognition from the World Economic Forum and has been selected as one of the ten model projects in the ASEAN region. It has also been featured as a case study in the White Paper of the World Economic Forum Annual Meeting (Davos) 2026, demonstrating its potential scalability and applicability to other regions.

Moreover, SCG has implemented the Net Zero Accelerator Program (NZAP) to foster a collaborative ecosystem for carbon emission reduction among the public sector, private sector, and business partners. The program focuses on knowledge transfer, exchange of perspectives, and the development of practical innovations in clean energy and low-carbon production processes. In 2025, the program attracted participation from 106 public and private sector organizations, including small and medium-sized enterprises (SMEs), as well as more than 1,203 business partners. This reflects SCG’s leadership role in driving the transition toward a low-carbon economy at both the industrial level and across the entire value chain.

Furthermore, the Company remained committed to good corporate governance principles and actively implemented its anti-corruption policy. As a result, the Company was successfully recertified by Thailand's Private Sector Collective Action Coalition Against Corruption (CAC) for a fourth consecutive time on March 31, 2025, with each recertification having a validity period of three years. Subsidiaries listed on the Stock Exchange of Thailand have also received the certification.

#### Impacts from the Middle East Conflict and the Closure of the Strait of Hormuz

The closure of the Strait of Hormuz, a critical route for the transportation of oil, natural gas, and petrochemical feedstocks from the Middle East, has reduced global energy supply by approximately 20–25%, with the majority of the impact concentrated in Asia. This situation has directly affected energy, refining, and chemicals businesses worldwide.

For SCG, the Chemicals Business has been the most significantly impacted, as approximately 50–60% of its feedstock supply depends on imports through the Strait of Hormuz. As a result, operations at Rayong Olefins Co., Ltd. were temporarily suspended due to reduced feedstock availability. Nevertheless, SCG has expedited sourcing from alternative suppliers, while other chemical plants in Rayong and Vietnam have continued normal operations. Despite feedstock constraints, market shortages have led to higher product margins in the Chemicals Business, reflecting both negative and positive impacts concurrently. SCG continues to prioritize feedstock procurement to sustain operations and ensure continued customer support.

The Packaging Business has experienced a moderate impact. Given that its portfolio is largely paper-based, it is less affected than petrochemical-dependent businesses. However, the business has faced increased costs and tighter supply of plastic resins, as well as higher energy costs during this period.

The Cement and Building Materials Business has been less affected compared to the Chemicals and Packaging businesses, as its production processes do not heavily rely on oil or natural gas. Moreover, the use of alternative fuels, such as biomass, as a substitute for coal has helped mitigate energy-related risks.

#### Mitigation Measures and Adaptation

Short-term measures: SCG has prioritized customer support by minimizing potential impacts through close and transparent communication, enabling customers to respond in a timely manner. The Company has accelerated sourcing of alternative feedstocks and secured additional supply. Furthermore, SCG has increased the use of electric vehicles in logistics to mitigate the impact of rising oil prices and enhance distribution efficiency.

Medium-term measures: SCG has accelerated the project to increase ethane feedstock utilization at the Long Son Petrochemicals (LSP) plant in Vietnam. This feedstock, imported from the United States, is not affected by the Middle East situation, thereby enhancing feedstock security. In parallel, the Company continues to advance energy-saving initiatives and transition toward

alternative and clean energy sources, such as biomass and solar energy, to strengthen energy security and reduce long-term costs.

Amid ongoing uncertainties, SCG has emphasized risk diversification and enhanced flexibility across its supply chain and production systems. The Company has also conducted stress tests and scenario planning to ensure preparedness and maintain financial resilience, even under worst-case scenarios. Currently, SCG maintains cash on hand of approximately Baht 52,000 million, along with substantial available credit facilities to support potential volatility arising from uncertain conditions.

The shareholders were invited to submit inquiries and comments through the Inventech Connect system or through the video conference. The President & CEO addressed questions submitted both in advance of the meeting and in real-time via the Inventech Connect system by shareholders. The responses and discussions can be summarized as follows:

### **Geopolitical Conflict–Related Questions**

- (1) What approaches or strategies does the Company adopt to leverage geopolitical dynamics and the global economy, including policies of the new government, particularly given SCG’s multinational operations?

Answer: SCG has implemented a Regional Optimization strategy by diversifying its production bases and supply chains across multiple countries, as well as sourcing raw materials from a variety of suppliers. This approach enhances flexibility and enables more effective supply chain management.

With respect to the situation in the Middle East, SCG has been closely monitoring developments and observed that production capacities in the energy and petrochemical industries, including liquefied natural gas (LNG), oil refineries, and petrochemical facilities—have been damaged in several areas. Although the Strait of Hormuz has reopened, it is expected to take several years for production capacity to fully recover. This has resulted in a reduction in the global supply of petrochemical products, which may accelerate the recovery of the petrochemical industry cycle.

Regarding the new government’s policies in Thailand, SCG believes that political stability and the continuity of economic policies will support economic recovery and facilitate private sector adjustment. These factors are considered key enablers for SCG’s business operations. The Company remains confident that once the current challenges are navigated, the overall economic outlook will improve in the period ahead.

- (2) How does the Company plan to manage the situation where Rayong Olefins Company (ROC) has declared Force Majeure due to the closure of the Strait of Hormuz, particularly with respect to sourcing alternative feedstocks and adjusting production plans?

Answer: The Company has already secured additional feedstock supply from alternative sources. In terms of production adjustments, the Company has leveraged feedstock flexibility at the Long Son Petrochemicals (LSP) plant in Vietnam by increasing the use of propane as an alternative feedstock. These measures form part of the Company's broader flexibility strategy to effectively adapt to evolving circumstances.

- (3) If the geopolitical conflict is prolonged, how does SCG assess the likelihood of further impacts on other Chemicals Business plants that may lead to additional Force Majeure declarations? How has the Company evaluated the worst-case scenario, and how long would it take to resume normal operations?

Answer: In the event of a prolonged lockdown and continued supply disruption, such challenges would be unavoidable. However, the reduction in global feedstock supply is estimated at approximately 20–25%, implying that 75–80% of supply remains available in the market. SCG will therefore continue to adapt by sourcing feedstock from alternative suppliers that do not rely on the Strait of Hormuz.

With respect to the worst-case scenario assessment, the Company conducts such evaluations primarily to ensure preparedness and proactive planning, rather than to create concern. This approach is intended to ensure that, should such a scenario materialize, the Company would remain capable of effectively managing its operations and navigating through the crisis.

- (4) Does SCG have insurance coverage for Force Majeure events, supply chain risks, as well as risks arising from political violence or war?

Answer: SCG maintains insurance coverage for damages to property arising from political violence, under which claims may be made in accordance with the terms and conditions of the relevant policies, provided that there is direct damage to the Company's property.

With respect to the current closure of the Strait of Hormuz, which has resulted in feedstock procurement challenges due to transportation and supply chain constraints, such circumstances do not fall within the scope of insurance coverage under the policy terms.

- (5) In the event that SCG's petrochemical plant (ROC) declares Force Majeure, will there be any penalties for failure to deliver products to customers?

Answer: A Force Majeure declaration may only be made when an event beyond the Company's control has genuinely occurred. This is a standard commercial practice and is generally stipulated in contractual agreements. Therefore, where a Force Majeure declaration is justified, no penalties will be imposed for the inability to deliver products.

Nevertheless, the Company has proactively implemented several measures to support its customers, including: 1) Maintaining continuous and transparent communication regarding the situation and potential constraints, enabling customers to prepare accordingly; 2) Sourcing alternative feedstock supplies to resolve disruptions and resume production; and 3) Providing close support and assistance to affected customers to mitigate impacts to the greatest extent possible.

- (6) In light of geopolitical conflicts leading to higher energy prices—such as natural gas and crude oil—and rising production costs in the Cement and Building Materials Business, which may result in increased prices of consumer goods and impact both retail and large-scale customers, including public infrastructure projects, how does SCG plan to address these impacts?

Answer: SCG views the increase in energy prices as largely unavoidable in the medium to long term, given the reduction in energy supply while demand remains sustained. This dynamic is expected to exert upward pressure on inflation and overall product costs.

To mitigate the impact on customers and business partners, SCG focuses on fostering collaboration in the design and execution of construction projects to enhance efficiency—reducing waste, minimizing losses, and optimizing cost control. The Company leverages its experience from large-scale projects to effectively apply such approaches.

In addition, SCG has accelerated the adoption of alternative fuels to reduce reliance on fossil energy, alongside the deployment of advanced technologies to enhance production efficiency. These initiatives will help mitigate the long-term impact of rising energy costs and strengthen the Company's sustainable competitiveness.

- (7) There have been reports that the Iranian government has allowed Thai-flagged vessels to pass through the Strait of Hormuz to import petrochemical feedstock, including shipments for SCG. Is this accurate, and how would this support production continuity?

Answer: SCG would like to express its appreciation to the government for its diplomatic efforts, which include facilitating vessels carrying SCG's feedstock that are currently stranded in the Strait of Hormuz. If these vessels are able to proceed, it would help alleviate the situation and extend production continuity to a certain extent. The Company will continue to closely monitor developments.

Nevertheless, SCG remains committed to proactively sourcing feedstock from alternative suppliers on an ongoing basis to ensure business continuity and operational resilience.

### **Chemicals Business Related Questions**

- (1) What is the performance of the petrochemical plant in Vietnam?

Answer: Long Son Petrochemicals plant in Vietnam commenced operations during a downcycle in the petrochemical industry, resulting in initial operating losses. However, industry margins have begun to improve, which has partially alleviated such losses.

Once the project to increase the utilization of ethane feedstock is completed, it is expected to mark a significant turning point in enhancing the plant's competitiveness in the period ahead.

- (2) How does SCG assess the impact of the end of the conflict on the petrochemical cycle, and is demand expected to exceed supply?

Answer: Demand for petrochemical products is closely linked to economic growth (GDP) and remains structurally sustained over time. However, the key driver of the industry cycle is supply. In recent years, excess supply has led the industry into a downcycle.

If production capacity in the Middle East—accounting for more than 30% of the world's most competitive petrochemical capacity—is significantly disrupted, it would tighten global supply and potentially accelerate the recovery of the upcycle earlier than previously anticipated.

At present, the full extent of the damage caused by the conflict cannot yet be accurately assessed, and several factors remain subject to close monitoring.

- (3) Would subsidiaries producing high value-added (HVA) products that use feedstock from Rayong Olefins Co., Ltd. (ROC) be affected if it becomes necessary to suspend operations at both upstream plants?

Answer: If upstream production is disrupted, downstream operations may also be affected. However, the situation has not reached that point at present. SCG is still able to source raw materials from alternative suppliers, and approximately 75% of the required feedstock remains available in the global market. SCG is actively expediting its management efforts to secure substitute supplies and minimize any impact on operations.

- (4) In view of the damage to the infrastructure of the Liquefied Natural Gas (LNG) plant, which may tighten market supply in the medium term, does SCG still consider ethane pricing to be economically viable for the LSP project?

Answer: Disruptions in LNG supply from the Middle East have led users to rely more heavily on LNG from the United States. As a result, LNG production capacity in the U.S. has increased, which in turn has led to a greater supply of ethane as a by-product of gas production. Consequently, ethane prices remain low at present and continue to be economically attractive for use in the LSP plant.

A summary of the other questions submitted by the shareholders at the meeting that were not addressed under this agenda item will be provided at the end of the meeting. In the event that any questions or suggestions cannot be answered or clarified during the meeting, the Company will include a summary of such questions and responses at the end of the minutes of the Annual General Meeting of Shareholders. This agenda is for acknowledgement only and does not requires a vote.

**Resolution:** The Meeting acknowledged the Company's Annual Report for the year 2025.

**Agenda 2: To consider and approve the Financial Statements for the year ended December 31, 2025**

The Chairman assigned the President & CEO to report the financial statements for the year ended December 31, 2025 for the consideration of the Meeting, which could be summarized as follows:

In compliance with the Law, the Company shall prepare its financial statements at the end of the fiscal year of the Company and have them audited and certified by the Company's auditor before submission to the shareholders for approval. The Board then recommended the Meeting to approve the financial statements for the year ended December 31, 2025 as duly audited and certified by the auditors and approved by the Audit Committee. The details of the financial statements of the Company could be found in the 2025 Annual Report, which was distributed to the shareholders prior to the meeting together with the Notice of the meeting, and could be summarized as follows:

**The statements of financial position and income statements**

Unit: million Baht

| <b>Important Financial Information</b> | <b>SCC and its Subsidiaries</b> | <b>SCC</b> |
|--|---------------------------------|------------|
| Total Assets                           | 821,591                         | 364,638    |
| Total Liabilities                      | 424,749                         | 157,239    |
| Sales Revenue                          | 496,925                         | -          |
| Total Revenue                          | 516,954                         | 23,487     |
| Profit for the year                    | 14,075*                         | 12,280     |
| Earnings per Share<br>(Baht/Share)     | 11.73*                          | 10.23      |

Remark \* Represents profit for the year attributable to owners of the Company.

The shareholders were invited to submit inquiries and comments through the Inventech Connect system or through the video conference. The President & CEO addressed question submitted in advance of the meeting by shareholders. The responses can be summarized as follows:

- (1) Why is the profit attributable to the Company presented in the Notice of Meeting as Baht 14,075 million, instead of Baht 10,557 million? What is the difference?

Answer: The figures presented in the documents are based on the consolidated statement of profit or loss as disclosed in the Annual Report (page 291).

In 2025, the total net profit of the Company and its subsidiaries (before considering shareholding proportions) amounted to Baht 10,557 million. When adjusted to reflect the Company’s shareholding interests in its subsidiaries, the profit attributable to the owners of the Company amounted to Baht 14,075 million.

Therefore, in relevant documents, only the profit attributable to the owners of the Company of Baht 14,075 million is presented. This figure is also used in the calculation of earnings per share.

As there were no further inquiries from the shareholders, the President & CEO proposed that the Meeting approve the financial statements for the year ending December 31, 2025. This agenda item required a resolution of a simple majority of the total number of votes of the shareholders present at the meeting and eligible to vote.

**Resolution:** The Meeting, by a simple majority of total number of votes of the shareholders present at the meeting and eligible to vote, approved the financial statements for the year ended December 31, 2025, as follows:

|             |             |                      |          |
|-------------|-------------|----------------------|----------|
| Approved    | 680,314,013 | votes, equivalent to | 99.8709% |
| Disapproved | 512,230     | votes, equivalent to | 0.0751%  |
| Abstained   | 366,900     | votes, equivalent to | 0.0538%  |

**Agenda 3: To consider and approve the Allocation of Profits for the year 2025**

The Chairman assigned the President & CEO to delineate the details of dividend payment for the year 2025 to the Meeting. The President & CEO proceeded to explain the Company’s dividend payment policy, the payment of dividends, the designation of dividend payment dates, and relevant schedules, as summarized below.

The Company’s policy was to pay dividends at the rate of 40- 50 percent of the net profit on the consolidated financial statements. However, when necessity arose or under extraordinary circumstances, the Company might consider adjusting its dividend payment rates as deemed appropriate.

In 2025, the Company and its subsidiaries reported the profit for the year attributable to owners of the parent company of 14,075 million Baht on its consolidated financial statements. The Company also had retained earnings available for dividend distribution in 2025. Nevertheless, SCG continues to operate amid various external challenges, including global economic uncertainties arising from geopolitical conflicts. The Company has navigated such challenges through prudent strategies while maintaining a strong financial position, thereby ensuring that shareholders continue to receive an appropriate level of return on investment, consistent with the previous year.

The Board of Directors, therefore, proposed that the Annual General Meeting of Shareholders consider and approve the payment of an annual dividend for the year 2025 at the rate of 5.00 Baht per share, amounting to 6,000 million Baht, or equivalent to 43% of the profit for the year based on the consolidated financial statements. The Board of Directors also considers this payout ratio to be appropriate and in line with the Company's dividend policy. The Company has already paid an interim dividend at the rate of 2.50 Baht per share on Thursday, August 28, 2025, and will pay the final dividend at the rate of 2.50 Baht per share, amounting to 3,000 million Baht, paid from profits and subject to corporate income tax of 20%. whereby individual shareholders are entitled to a tax credit equal to the dividend multiplied by 20/80.

The above dividend distribution shall be payable to the shareholders entitled to receive the dividend in accordance with the Company's Articles of Association and who were listed on the record date on Thursday, April 2, 2026 (The XD, or the date on which a share purchaser will not be entitled to receive the dividend, will be on Wednesday, April 1, 2026). The dividend payment will be made on Tuesday, April 21, 2026. The receipt period of such dividend amount shall be within 10 years. The details are as shown on pages 2 and 3 of the Notice of the meeting.

Below is a comparison between the interim dividend payments based on the operating results in 2025 compared to those of the preceding year.

| <b>Details of dividend payment</b>   | <b>Year 2025</b>   | <b>Year 2024</b>   |
|--|--|--|
| 1. Profit for the year on consolidated financial statements (million Baht) | 14,075   | 6,342  |
| 2. Shares (million shares)   | 1,200  | 1,200  |
| 3. Total dividend paid from the operating results of the year (Baht/share) | 5.00<br>Comprising<br>(1) Interim dividend<br>2.50 Baht/share<br>(2) Final dividend<br>2.50 Baht/share | 5.00<br>Comprising<br>(1) Interim dividend<br>2.50 Baht/share<br>(2) Final dividend<br>2.50 Baht/share |
| 4. Total amount of dividends paid (million Baht)                           | 6,000  | 6,000  |

| Details of dividend payment  | Year 2025 | Year 2024 |
|--|-----------|-----------|
| 5. Proportion of dividends on profit for the year on consolidated financial statements (percent) | 43        | 95        |

The President & CEO then invited the shareholders to submit their questions through the Inventech Connect system or through the video conference. The President & CEO addressed questions submitted in advance of the meeting by shareholders. The responses can be summarized as follows:

- (1) Given that the Company's dividend policy stipulates a payout ratio of 40–50%, is it permissible that the Company paid dividends above the policy range in 2024?

Answer: The Company's dividend policy provides that, in cases of necessity or under unusual circumstances, the Company may consider adjusting the dividend payout as deemed appropriate. This flexibility is intended to ensure that shareholders receive a reasonable level of return on investment, consistent with prior years, despite economic volatility. Accordingly, the Board of Directors proposed a dividend payout exceeding the stated policy range for shareholder approval, considering such circumstances and the overall appropriateness.

- (2) Has the Company consistently paid dividends in accordance with its dividend policy, and has there been any year in which no dividend was paid?

Answer: Historically, the Company has paid dividends to shareholders twice per year and has consistently considered dividend payments in line with its dividend policy. In the previous year, the Company approved a dividend payout exceeding the stated policy range in order to ensure that shareholders received an appropriate level of return on investment.

- (3) Has the Company fully appropriated its legal reserve, and why is this not specified in the Notice of Meeting?

Answer: The Company has fully appropriated its legal reserve in compliance with applicable laws for a considerable period of time. Therefore, such information is no longer specified in the Notice of Meeting. Shareholders may refer to the Company's financial statements for details of the legal reserve.

As there were no further inquiries from the shareholders, the President & CEO proposed that the Meeting approve the allocation of profits for the year 2025 to distribute to shareholders the dividends at the rate of 5.00 Baht per share and the final payment of dividends at 2.50 Baht, as proposed above. This agenda required a resolution of a simple majority of total number of votes of the shareholders present at the meeting and eligible to vote.

**Resolution:** The Meeting approved the allocation of profits for the year 2025 for the dividend distribution to the shareholders as proposed by the Board by a simple majority of total number of votes of the shareholders present at the meeting and eligible to vote as follows:

|             |             |                      |          |
|-------------|-------------|----------------------|----------|
| Approved    | 680,026,034 | votes, equivalent to | 99.8286% |
| Disapproved | 1,166,109   | votes, equivalent to | 0.1711%  |
| Abstained   | 1,000       | votes, equivalent to | 0.0001%  |

**Agenda 4: To consider and elect the Directors in replacement of those to be retiring by rotation**

The Chairman assigned Mr. Chumpol NaLamlieng, Chairman of the Governance and Nomination Committee, to inform the Meeting of the details and process regarding the election of directors in replacement of those retiring by rotation, as detailed below.

In accordance with the Public Limited Companies Act and Clause 36 of the Company's Articles of Association, one-third of the directors shall retire from office by rotation in the Annual General Meeting of Shareholders. Five directors retiring by rotation in this meeting were as follows:

- 1) Mr. Prasarn Trairatvorakul Independent Director,  
Chairman of the Remuneration Committee
- 2) Mr. Cholanat Yanaranop Independent Director,  
Chairman of the Environmental Sustainability  
Development Committee,  
Member of the Remuneration Committee
- 3) Mr. Thapana Independent Director,  
Sirivadhanabhakdi Member of the Remuneration Committee
- 4) Mr. Roongrote Rangsiyopash Independent Director,  
Member of the Governance and Nomination Committee,  
Member of the CSR Committee for Sustainable  
Development,  
Member of the Remuneration Committee
- 5) Mr. Thammasak Sethaudom President & CEO,  
Member of the CSR Committee for Sustainable  
Development,  
Member of the Environmental Sustainability  
Development Committee

The Company provided an opportunity for the shareholders to propose agenda items for the meeting and nominate qualified candidate(s) for directorship from August 1 to November 30, 2025 through SET Portal and on the Company's website. However, no agenda item was proposed, and no candidate for directorship was nominated.

The Governance and Nomination Committee, excluding the directors due to retire by rotation at the 2026 Annual General Meeting of Shareholders, thoroughly considered qualified candidates for directorship in replacement of those to be retired by rotation at the 2026 Annual General Meeting of Shareholders. The consideration of the candidates nominated by the directors and the chartered directors from the Thai Institute of Directors (IOD)'s Director Pool was processed in accordance with the director nomination guidelines as approved by the Board of Directors, SCG Corporate Governance Principle, the Securities and Exchange Commission (SEC)'s Corporate Governance Code, and IOD's guidelines on director candidate screening. The qualifications of each individual candidate, the diversity of the board composition, and the Board Skills Matrix were also considered with all due circumspection to ensure alignment with SCG's business strategies. The Governance and Nomination Committee unanimously resolved to propose to the Board of Directors five qualified candidates, all of whom are the retiring directors at this Annual General Meeting, for re-election. During their tenure, these directors have consistently demonstrated dedication to their responsibilities and have performed their duties with distinction. The Committee therefore recommends that they be nominated for re-election for another term at the 2026 Annual General Meeting of Shareholders, namely:

- |                  |                   |                      |
|------------------|-------------------|----------------------|
| 1) Mr. Prasarn   | Trairatvorakul    | Independent Director |
| 2) Mr. Cholanat  | Yanaranop         | Independent Director |
| 3) Mr. Thapana   | Sirivadhanabhakdi | Independent Director |
| 4) Mr. Roongrote | Rangsiyopash      | Independent Director |
| 5) Mr. Thammasak | Sethaudom         | Director             |

The first candidate, who is qualified and appropriated as an independent director with more than three consecutive terms in his independent directorship, by considering his performance and duty during his directorship in the past term, he had been able to freely express his opinions and recommendations while complying with the relevant rules or criteria. The second to fourth candidates are independent directors who have served for less than three consecutive terms and able to express their opinions independently in accordance with relevant criteria, based on their performance of duties in the past, been able to express their opinions independently. The fifth candidate is an executive director who has experience on the Company's core businesses and supply chains, and able to manage the Company during a crisis as well as transform SCG businesses in order to respond customers' needs in the rapidly changing digital era, including having good morals and ethical principles, as well as clear and unblemished career records.

All five aforementioned candidates do not occupy directorship or management positions in other organizations which might lead to a conflict of interest with the Company.

The Board of Directors considered the qualifications of three independent directors in relation to the Capital Market Supervisory Board namely 1) Mr. Prasarn Trairatvorakul 2) Mr. Cholanat Yanaranop 3) Mr. Thapana Sirivadhanabhakdi and 4) Mr. Roongrote Rangsiyopash. In accordance with the regulations set forth by the Company and the Capital Market Supervisory Board, it has been determined that all four directors are qualified and appropriated to serve as independent directors and are able to express their opinions independently based on their performance of duties in the past.

However, Mr. Thapana Sirivadhanabhakdi is currently hold directorship and shares in companies that may be deemed to have the same nature of business as subsidiaries of SCG, such as building material manufacturing business, which required by clause 86 of the Public Company Limited Act B.E.2535 to inform the meeting of shareholders prior to the director appointment. Nevertheless, the similarity of such businesses with the Company subsidiaries' business is insignificant and they are not considered as competitors. Therefore, it would not affect Mr. Thapana's ability to fulfill his duties and freely express his opinions as an independent director.

Moreover, Mr. Thapana Sirivadhanabhakdi is director in companies whose business relations with SCG are worth in excess of 20 million Baht. Upon reviewing the candidate's qualifications for independent directorship, the Board of Directors (excluding the director with conflict of interest) was of the view that the business transactions were at arm's length basis and the value was insignificant comparing to the total value of SCG business. Therefore, such business relations would not affect the candidate's abilities to fulfill his duties nor his independence of opinion, and his qualifications of independent directorship regarding the restriction related to the candidate's previous or existing business relations were relaxed by the power of the Notification of the Capital Market Supervisory Board No. TorJor. 39/2559 Re: Application for Approval and Granting of Approval for Offering of Newly Issued Shares (Amended), and the qualifications of independent director set forth by the Company. The relevant information is disclosed in the Notice of the Annual General Meeting of Shareholders under the agenda to consider the appointment of independent director.

The Board of Directors, excluding the Directors retired by rotation in the 2026 Annual General Meeting of Shareholders, extensively discussed and thoroughly considered all five nominated candidates proposed by the Governance and Nomination Committee and prudently scrutinized the qualifications of each candidate to ensure their appropriate qualifications for the Company's business operations. The Board unanimously agreed with the recommendations of the Governance and Nomination Committee and proposed to the 2025 Annual General Meeting of Shareholders that Mr. Prasarn Trairatvorakul, Mr. Cholanat Yanaranop, Mr. Thapana Sirivadhanabhakdi, Mr. Roongrote Rangsiyopash and Mr. Thammasak Sethaudom be re-elected as directors of the Company for another term, with Mr. Prasarn Trairatvorakul, Mr. Cholanat Yanaranop, Mr. Thapana Sirivadhanabhakdi, Mr. Roongrote Rangsiyopash qualified as independent directors.

The nominated candidates' profiles and further relevant information are shown in the attachment 2 of the Notice of the meeting.

The Chairman of the Governance and Nomination Committee then invited the shareholders to submit their questions through the Inventech Connect system or through the video conference. The Chairman of the Governance and Nomination Committee addressed questions submitted in the meeting via the Inventech Connect system by shareholder. The responses and discussions can be summarized as follows:

- (1) Mr. Thapana Sirivadhanabhakdi serves as a director in companies engaged in building materials distribution and real estate development under the TCC Group. Could this pose a conflict of interest with the Company?

Answer: The Board of Directors has carefully considered this matter and is of the view that the businesses in which Mr. Thapana serves as a director are not competitors of the Company and its subsidiaries. Therefore, the Board deems it appropriate to propose Mr. Thapana for appointment as an independent director of the Company.

No inquiries were submitted. Then, the Company Secretary was assigned to inform the voting procedures for the election of individual directors through a video presentation, as detailed below.

Clause 30 of the Company's Articles of Association stipulates the procedures director voting as follows:

- (1) A shareholder shall have one vote for each share he holds or represents.
- (2) The shareholders shall vote for each individual candidate nominated for directors, but not exceeding the number of directors required for that election. The vote shall not be distributed.
- (3) The candidates shall be ranked in order descending from the highest number of votes received to the lowest, and shall be appointed as directors in that order until all of the director positions are filled. Where the votes cast for candidates in descending order are tied, which would otherwise cause the number of directors to be exceeded, the remaining appointment shall be made by the Chairman of the Meeting who shall have a casting vote.

For Agenda 4 on Election of Directors , the Meeting was requested to consider the candidates on an individual basis in the order as appeared in Agenda 4 of the Notice of the meeting, which showed the list of all nominated candidates.

In the election of each individual director, shareholders and proxies were to either 1. vote "approve", 2. vote "disapprove", or 3. "abstain" only without splitting their votes. (except for custodians where the proxy form specifies that vote allocation is possible). In the event that the attendees did not cast any vote in the e-meeting system or press "cancel vote," their votes shall be counted as "approve", except for proxy votes for proxy grantors who had specified their voting intention. The votes could be altered until the voting for the agenda item was closed.

The Secretary to the Company then proposed that the shareholders vote on the candidates on an individual basis, whereby this year there were five candidates nominated for election as directors to replace the directors due to retire by rotation, equivalent to the number of directors required to be elected at this meeting.

**Resolution:** The Meeting elected Mr. Prasarn Trairatvorakul, Mr. Cholanat Yanaranop, Mr. Thapana Sirivadhanabhakdi, Mr. Roongrote Rangsiyopash and Mr. Thammasak Sethaudom as directors of the Company with the following votes:

| Director  | Approved    | Disapproved | Abstained |
|---|-------------|-------------|-----------|
| 1. Mr. Prasarn Trairatvorakul<br>(Independent Director) | 642,339,045 | 38,347,789  | 503,709   |
| 2. Mr. Cholanat Yanaranop<br>(Independent Director)     | 639,827,805 | 41,358,929  | 3,809     |
| 3. Thapana Sirivadhanabhakdi<br>(Independent Director)  | 622,580,875 | 58,577,759  | 31,909    |
| 4. Mr. Roongrote Rangsiyopash<br>(Independent Director) | 638,430,247 | 42,756,487  | 3,809     |
| 5. Mr. Thammasak Sethaudom<br>(Director)                | 670,833,325 | 10,353,509  | 3,709     |

**Agenda 5: To consider and appoint the Auditors and fix the Audit Fees for the year 2026**

The Chairman assigned Mr. Pasu Decharin, Chairman of the Audit Committee, to be in charge of this agenda.

In 2022, the Audit Committee resolved to select KPMG Phoomchai Audit Co., Ltd., (KPMG) to be the audit firm for the Company and its subsidiaries for the years 2023-2027 due to the readiness in both quality standards and the audit fee, along with an understanding of the Company's business. KPMG is able to provide guidance and offer in-depth insights derived from audits to create value added as well as continuously provide beneficial knowledge on various matters to the Company.

The Board of Directors agreed with the recommendation of the Audit Committee to select KPMG Phoomchai Audit Co., Ltd. to be the audit firm of the Company and resolved to recommend that the 2026 Annual General Meeting of Shareholders consider and approve the appointment of the auditors and audit fees, detailed in the Notice of the meeting on pages 6-7, as follows:

- 1) The appointment of the auditors for The Siam Cement Public Company Limited for the year 2026:
  - Ms. Sureerat Thongarunsang (Certified Public Accountant No. 4409) or
  - Ms. Pornthip Rimdusit (Certified Public Accountant No. 5565) or
  - Mr. Songchai Wongpiriyaporn (Certified Public Accountant No. 10996)

The above-mentioned auditors from KPMG Phoomchai Audit Company Limited are qualified with the guidelines of the Securities and Exchange Commission.

The proposed audit firm and auditors had no relationship or conflict of interest with the Company/subsidiaries/executives/major shareholders, or persons related to the said parties. Profiles of the proposed auditors were provided in Attachment No. 3 of the Notice of the meeting.

- 2) To approve the annual audit fees for the year 2026 totaling 3.02 million Baht (an increase of 0.20 million Baht from 2025), which includes the audit fee for the review of international tax reform – the Pillar Two income inclusion rules in the amount of Baht 250,000, as detailed below:

Unit: Million Baht

| Audit fees  | 2026  | 2025  |
|---|-------|-------|
| 1. Annual audit fee for the Company's financial statements  | 0.291 | 0.288 |
| 2. Annual audit fee for consolidated financial statements, and quarterly review fee for the financial statements of the Company and consolidated financial statements | 2.73  | 2.53  |
| Total audit fees of the Company   | 3.02  | 2.82  |

In 2026, the Company and its subsidiaries will incur additional audit fees for the review of Pillar Two of up to Baht 145,000 per country, applicable only in cases where the jurisdiction does not qualify for the exemption.

- 3) To acknowledge the annual audit fees for the year 2026 of the Company's subsidiaries, audited by KPMG Phoomchai Audit Co., Ltd. in Thailand and other countries, the fees of which were borne by each subsidiary, as follows:

| Audit fees  | 2026                | 2025                |
|---|---------------------|---------------------|
| 1. Audit fees of the Company's subsidiaries in Thailand |                     |                     |
| - Number of subsidiaries                                | 153 companies       | 153 companies       |
| - Amount of fee   | 36.58 million Baht  | 36.10 million Baht  |
| 2. Audit fees of the subsidiaries outside Thailand      |                     |                     |
| - Number of subsidiaries                                | 112 companies       | 112 companies       |
| - Amount of fee   | 73.01 million Baht  | 72.29 million Baht  |
| Total audit fees of the subsidiaries                    | 109.59 million Baht | 108.39 million Baht |

(The audit fees of subsidiaries for the year 2026 were subject to change pursuant to the actual number of subsidiaries and/or actual workload during the year.)

### Non-Audit Services

The Company's subsidiaries engaged the auditor to provide services other than the statutory audit, including tax advisory services, verification of compliance with conditions under the investment promotion certificate, and other services, as follows:

| Item               | 2026             | 2025           |
|--------------------|------------------|----------------|
| Non-Audit Services | On service usage | 8 million Baht |

The shareholders were invited to submit inquiries and comments through the Inventech Connect system or through the video conference. The Chairman of the Audit Committee, addressed question submitted in advance of the meeting by shareholder. The response can be summarized as follows:

- (1) How does the Company ensure that the audit fee is appropriate, and has it been benchmarked against industry peers?

Answer: SCG has an auditor selection framework approved by the Board of Directors, which requires the rotation and selection of audit firms every five years. In this process, the Board considers both audit quality and the appropriateness of audit fees, supported by benchmarking data from listed companies and peers within the same industry.

Following the selection of the audit firm, SCG seeks annual approval from the Annual General Meeting of Shareholders for the audit fee and the appointment of the auditor. The audit fee is based on the proposal submitted during the selection process and is subsequently reviewed to reflect changes in scope of work and the number of entities within the Group. This ensures that the audit fee remains reasonable and appropriate for the scope of services provided each year.

- (2) Does the audit fee of Baht 250,000 for the review of international tax reform – Pillar Two include the additional audit fee of up to Baht 145,000 per country?

Answer: The audit fee of Baht 250,000 for the Pillar Two review relates to the overall assessment and conclusion at the consolidated financial statements. It does not include the additional audit fee of up to Baht 145,000 per country, which is for the review of top-up tax calculations on a jurisdiction-by-jurisdiction basis, applicable only where the exemption criteria are not met.

As there were no further inquiries, the Chairman of the Audit Committee proposed that the Meeting approve the appointment of the auditors and the audit fees for the year 2026. This agenda required a resolution of a simple majority of the total number of votes of the shareholders present at the meeting and eligible to vote.

**Resolution:** The Meeting, by a simple majority of total number of votes of the shareholders present at the meeting and eligible to vote, approved the appointment of Ms. Sureerat Thongarunsang or Ms. Pornthip Rimdusit or Mr. Songchai Wongpiriyaporn of KPMG Phoomchai Audit Co., Ltd. as the auditors of the Company for the year 2026 and the annual audit fees for the Company for the year 2026 totaling 3.02 million Baht. The votes were as follows:

|             |             |                      |          |
|-------------|-------------|----------------------|----------|
| Approved    | 671,402,145 | votes, equivalent to | 98.5630% |
| Disapproved | 8,625,298   | votes, equivalent to | 1.2662%  |
| Abstained   | 1,163,100   | votes, equivalent to | 0.1707%  |

In addition, the Meeting acknowledged the annual audit fees for the year 2026 of the Company's 153 subsidiaries in Thailand totaling 36.58 million Baht, and the audit fee for 112 overseas subsidiaries totaling 73.01 million Baht, bringing the total audit fees of the Company's subsidiaries to 109.59 million Baht which were borne by each subsidiary.

**Agenda 6: To consider and approve the Remuneration of the Company's Directors and Sub-Committee Members for the year 2026**

The Chairman assigned Mr. Chumpol NaLamlieng, the Chairman of the Governance and Nomination Committee, to inform the Meeting of the details regarding the approval of remuneration of the directors and Sub-committee members as follows.

Pursuant to Clause 42 of the Company's Articles of Association, the directors' remuneration and bonuses shall be as determined by the shareholders' meeting. At the 2024 Annual General Meeting of Shareholders held on March 27, 2024, the meeting approved the remuneration for the Board of Directors and sub-committees, which shall remain in effect until a shareholders' meeting resolves otherwise. The remuneration of the Board of Directors has been maintained under the same criteria and rates as approved by the 11<sup>th</sup> Annual General Meeting of Shareholders on March 24, 2004, while the remuneration of the sub-committees follows the same criteria and rates as approved by the 18th Annual General Meeting of Shareholders on March 30, 2011, as detailed in the Notice of the Meeting on pages 8–10.

To comply with good corporate governance principles, the Board of Directors deemed it appropriate to propose that the Annual General Meeting of Shareholders approve the remuneration for the Board of Directors and sub-committees on an annual basis, even though the criteria and rates for such remuneration remain unchanged from those previously approved by the shareholders' meeting. For the year 2026, it is proposed that the remuneration for the Board of Directors and sub-committees be maintained in accordance with the same criteria and rates as previously approved by the shareholders' meeting. The proposed remuneration for the Board of Directors and all sub-committees has been carefully considered by the Board of Directors, considering the scope of duties and

responsibilities, the Company's performance, as well as a comparative analysis with leading companies listed on the Stock Exchange of Thailand and in the same industry group. The proposed remuneration for the Board of Directors and sub-committees for the year 2026 is as follows:

### **Directors' Remuneration**

|                      | Proposed to the 2026 Annual General Meeting of Shareholders   | Resolved at the 2025 Annual General Meeting of Shareholders   | Change |
|----------------------|---|---|--------|
| Monthly Remuneration | A total of 1.8 million Baht per month, distributed as determined by the Directors.                          | A total of 1.8 million Baht per month, distributed as determined by the Directors.                          | -      |
| Bonus                | Not exceeding 0.5% of the dividends paid to shareholders, to be distributed as determined by the Directors. | Not exceeding 0.5% of the dividends paid to shareholders, to be distributed as determined by the Directors. | -      |
| Other Benefits       | None  | None  | -      |

### **Sub-Committee Members' Remuneration**

#### 1) Retainer Fee

| Sub-committee                                      | Proposed to the 2026 Annual General Meeting of Shareholders | Resolved at the 2025 Annual General Meeting of Shareholders | Change |
|--|---|---|--------|
| Audit Committee                                    |   |   |        |
| • Chairman   | 180,000 baht/year   | 180,000 baht/year   | -      |
| • Member   | 120,000 baht/person/year                                    | 120,000 baht/person/year                                    | -      |
| Governance and Nomination Committee                |   |   |        |
| • Chairman   | 150,000 baht/year   | 150,000 baht/year   | -      |
| • Member   | 100,000 baht/person/year                                    | 100,000 baht/person/year                                    | -      |
| Remuneration Committee                             |   |   |        |
| • Chairman   | 150,000 baht/year   | 150,000 baht/year   | -      |
| • Member   | 100,000 baht/person/year                                    | 100,000 baht/person/year                                    | -      |
| CSR Committee for Sustainable Development          |   |   |        |
| • Chairman   | 150,000 baht/year   | 150,000 baht/year   | -      |
| • Member   | 100,000 baht/person/year                                    | 100,000 baht/person/year                                    | -      |
| Environmental Sustainability Development Committee |   |   |        |
| • Chairman   | 150,000 baht/year   | 150,000 baht/year   | -      |
| • Member   | 100,000 baht/person/year                                    | 100,000 baht/person/year                                    | -      |

## 2) Attendance Fee

| Sub-committee                                      | Proposed to the 2026 Annual General Meeting of Shareholders | Resolved at the 2025 Annual General Meeting of Shareholders | Change |
|--|---|---|--------|
| Audit Committee                                    |   |   |        |
| • Chairman   | 45,000 baht/meeting   | 45,000 baht/meeting   | -      |
| • Member   | 30,000 baht/person/meeting                                  | 30,000 baht/person/meeting                                  | -      |
| Governance and Nomination Committee                |   |   |        |
| • Chairman   | 37,500 baht/meeting   | 37,500 baht/meeting   | -      |
| • Member   | 25,000 baht/person/meeting                                  | 25,000 baht/person/meeting                                  | -      |
| Remuneration Committee                             |   |   |        |
| • Chairman   | 37,500 baht/meeting   | 37,500 baht/meeting   | -      |
| • Member   | 25,000 baht/person/meeting                                  | 25,000 baht/person/meeting                                  | -      |
| CSR Committee for Sustainable Development          |   |   |        |
| • Chairman   | 37,500 baht/meeting   | 37,500 baht/meeting   | -      |
| • Member   | 25,000 baht/person/meeting                                  | 25,000 baht/person/meeting                                  | -      |
| Environmental Sustainability Development Committee |   |   |        |
| • Chairman   | 37,500 baht/meeting   | 37,500 baht/meeting   | -      |
| • Member   | 25,000 baht/person/meeting                                  | 25,000 baht/person/meeting                                  | -      |

The remuneration of the Directors and sub-committee members was effective from the date of approval until the Meeting of shareholders resolved otherwise.

For the year 2025, the total remuneration and bonuses of the Board of Directors and Sub-committees was approximately 56.38 million Baht, which did not exceed the aforementioned criteria. Details regarding the scope of responsibility of the Board of Directors and Sub-committees are shown under the section Corporate Governance and Management Structure of the 2025 56-1 One Report.

The Chairman of the Governance and Nomination Committee then invited the shareholders to submit their questions through the Inventech Connect system or through the video conference. No inquiries were submitted. the Chairman of the Governance and Nomination Committee proposed that the Meeting approve the remuneration of the Board of Directors and Sub-committees for the year 2026. This agenda required an affirmative vote of no less than two-thirds of the total number of votes of the shareholders present at the meeting.

**Resolution:** The Meeting, by an affirmative vote of no less than two-thirds of the total number of votes of the shareholders present at the meeting, approved the remuneration of the Board of Directors and Sub-committees for the year 2026 with the following votes:

|                      |             |                      |          |
|----------------------|-------------|----------------------|----------|
| Approved             | 664,240,657 | votes, equivalent to | 97.5117% |
| Disapproved          | 15,301,971  | votes, equivalent to | 2.2463%  |
| Abstained            | 1,609,315   | votes, equivalent to | 0.2362%  |
| Not entitled to vote | 38,600      | votes, equivalent to | 0.0056%  |

Upon completing all the items on the meeting agenda, the President & CEO addressed shareholders' questions and suggestions submitted through the e-meeting system during the meeting. A summary is provided below.

### **Geopolitical Conflict–Related Questions**

- (1) What is the current status of plastic resin supply in Thailand, and is there a risk of shortages similar to those seen in oil markets?

Answer: SCG and other industry producers have closely adjusted their operations in line with the evolving situation, with a strong focus on communication and end-to-end supply chain management.

SCG continues to prioritize product delivery, placing emphasis on serving the domestic market as a first priority. In addition, the Company has coordinated with relevant government authorities to facilitate the sourcing of raw materials from alternative suppliers, thereby mitigating the risk of potential shortages.

- (2) What would be the potential impact on the Company if transit fees are imposed for passage through the Strait of Hormuz?

Answer: If transit fees are imposed, this would lead to increased costs for all industries that rely on importing raw materials through this route, particularly in terms of higher transportation costs. Such increases would be reflected in raw material prices and, in turn, passed through to plastic resin prices in accordance with market mechanisms.

- (3) In light of uncertainties in Iran and the Middle East, what strategies will SCG adopt in 2026 to mitigate potential impacts on its performance?

Answer: In 2026, the business environment is expected to remain highly uncertain and volatile. The Company has adopted scenario planning to prepare for all possible outcomes, ranging from best-case to worst-case scenarios, enabling it to continue operations and adjust business plans under any circumstances. SCG has identified key strategic priorities that must be accelerated, including prioritizing customer support to minimize impacts, securing alternative feedstock sources, increasing the use of alternative fuels to manage energy costs, and maintaining strict cost control.

In addition, projects that are essential across all scenarios, such as the ethane project, will continue to be expedited. For areas with higher uncertainty, the Company will proceed with caution while closely monitoring key indicators and early warning signals.

### **Business Related Questions**

- (4) Based on the Company's performance in 2025, how has SCG applied AI, Robotics, and Automation within the organization, to what extent, and what are its medium- and long-term strategies to enhance operational efficiency and improve Return on Assets (ROA), which is currently at a low single-digit level?

Answer: SCG has continuously adopted advanced technologies across its operations. Currently, the Company deploys approximately 445 robots per 10,000 employees, which is above the industry average. This remains a key focus area, implemented alongside the regional consolidation of production and supply chains to maximize economies of scale and operational efficiency.

In terms of artificial intelligence (AI), SCG has applied AI across production processes, sales, and management functions, including the use of Generative AI. In the past year, these initiatives contributed to cost savings of more than Baht 700 million. The Company will continue to advance these technologies, given their rapid pace of development and increasing potential.

With respect to improving ROA, SCG believes that AI, Robotics, and Automation will enhance asset utilization efficiency. At the same time, strengthening the competitiveness of core businesses—such as the development of low-carbon cement, cost restructuring through the ethane project, and regional business expansion—will be key drivers in improving ROA over the medium to long term.

- (5) In a context where SCG's traditional industries may not fully align with green business trends and climate change requirements—often associated with higher costs and competition from players without such cost burdens—how does the Company manage this challenge?

Answer: Environmentally friendly or green business is a core strategy that aims to achieve both profitability and cost efficiency. SCG has been proactively transforming its carbon-intensive businesses, particularly the Cement Business, over several years. Currently, more than 90% of cement products sold in Thailand are low-carbon cement, developed using SCG's proprietary technologies. This enables effective cost control while maintaining competitiveness. In addition, SCG is expanding the deployment of such technologies to Vietnam and Indonesia. The Company is also leveraging deep technologies,

including low-carbon cement, plastic recycling, and heat battery energy storage, to drive carbon reduction while sustaining profitability. This approach reflects SCG's commitment to sustainable development that delivers long-term business value.

- (6) Given that Vietnam has approximately 20 days of domestic oil reserves, would this impact SCG's production and sales operations in Vietnam?

Answer: The Company's Chemicals Business in Vietnam is not directly impacted by the level of domestic oil reserves, as it relies on imported feedstock sourced from various global suppliers for use in its olefins and PVC plants, rather than domestic oil reserves.

At present, Long Son Petrochemicals plant (LSP) continues to operate normally. The Company is also accelerating the sourcing of feedstock from new suppliers to ensure smooth business operations. SCG continues to closely monitor the situation and adjust its feedstock sourcing strategy accordingly to remain aligned with evolving conditions.

- (7) In light of the ongoing energy crisis, does the Company plan to shift its strategic focus toward other core businesses to replace those that may be adversely affected, particularly given that many New S-Curve initiatives are still under development?

Answer: SCG views the energy crisis as likely to be prolonged and therefore prioritizes reducing energy consumption and improving energy efficiency as its first line of action. The Company has accelerated the adoption of alternative energy, with approximately 50% utilization already achieved in the Cement Business, and plans to further increase this proportion to reduce both energy costs and greenhouse gas emissions.

With respect to New S-Curve businesses, SCG continuously reviews its investment portfolio. Certain businesses that are not aligned with long-term strategic direction have been discontinued, while the Clean Energy business has been identified as a key growth area and is being actively expanded. This business not only offers strong growth potential but also enhances energy security and supports long-term cost competitiveness.

While building new businesses to a scale comparable to the Company's traditional core businesses will require time, SCG remains confident that the Clean Energy business will become one of the Group's key pillars over the next 5–10 years.

- (8) What is the Company's plan for managing its debt and interest expenses in light of the upward trend in global interest rates?

Answer: The Company has continuously implemented a disciplined capital expenditure (CAPEX) policy, approving only necessary and strategic investments. This approach has contributed to a reduction in both capital expenditures and financing costs.

In addition, the majority of the Company's debt structure consists of debentures, which provides greater stability in financing costs. This strong financial structure enhances the Company's financial stability and ensures its readiness to effectively navigate market volatility and rising interest rate environments.

- (9) In the long term, will the Chemicals Business continue to face structural competitive pressures, particularly from China, over the next 3–5 years? How do current geopolitical developments affect the associated risks and opportunities?

Answer: The petrochemical industry has been in a downcycle for approximately 3–4 years, primarily due to significant capacity additions in recent years. However, new capacity expansion has begun to slow, while demand continues to grow in line with economic expansion. This is expected to gradually improve the supply-demand balance going forward.

In addition, damage to production capacity in the Middle East may further tighten supply, potentially accelerating the recovery of the petrochemical cycle. If the situation stabilizes toward pre-conflict conditions, the industry is expected to gradually recover around 2027.

At the same time, SCG will continue to closely monitor competitive dynamics, particularly from China, as well as geopolitical developments, in order to assess risks and opportunities and adjust its strategies accordingly.

- (10) What policies and strategies does the Company have to address an aging society, including the development of robotics and health-related products for the elderly?

Answer: An aging society presents both challenges and significant business opportunities. As Thailand and the broader region transition into an aging society, this megatrend is expected to drive long-term demand for new products and services, particularly in areas such as housing modifications tailored to elderly needs. Accordingly, the Company is focused on developing products and services that better address health and lifestyle requirements of the aging population.

At the same time, to address challenges arising from a declining workforce, the Company is advancing the adoption of robotics and automation to maintain production efficiency. SCG has invested in related businesses and established facilities for the design and assembly of robots for internal

deployment. The Company will continue to introduce new products and services in this area to the market going forward.

(11) In a potential energy crisis scenario, does SCG have an approach to recycling old concrete from demolished buildings or roads for use in new concrete production?

Answer: The use of recycled concrete is an established technology that SCG has already implemented and has been widely adopted in the construction industry for many years. The primary objectives are to reduce waste and lower construction costs.

(12) Given that SCC's share price has declined in line with peers in the cement industry, is the Cement Business still the right strategic direction? Additionally, how does the Company view the Chemicals Business, which is currently in a downcycle?

Answer: The Company's EBITDA structure in the past year reflects a diversified business portfolio, with approximately 37% contributed by the Cement and Building Materials Business, 22% by the Packaging Business, and around 8% by the Chemicals Business.

The Chemicals Business is inherently cyclical and is currently at the bottom of the cycle. It generated approximately Baht 4,000 million in cash flow, compared to as much as Baht 40,000 million during mid-cycle conditions. However, the business is expected to gradually move past the trough, with cash flow improving accordingly.

Meanwhile, the Cement and Building Materials Business has strengthened significantly, increasing its cash flow generation from approximately Baht 15,000 million in the past to around Baht 20,000 million. The Packaging Business has also demonstrated continued growth. As such, the overall decline in performance is primarily attributable to the Chemicals Business being in a downcycle.

Share price performance is closely linked to the Company's cash flow generation. At present, SCG is focused on strengthening and enhancing the efficiency of all business units, while accelerating the development of new businesses aligned with evolving market demand. As overall performance and EBITDA improve, this is expected to be reflected in the Company's share price. The strategic direction currently pursued will reinforce the strength of all business segments and support long-term value creation.

As there were no further questions or suggestions from the shareholders, the Chairman assigned the Company Secretary to inform the Meeting that the 2025 Annual General Meeting of Shareholders was video recorded to comply with the relevant laws regarding the e-meeting. After the

Meeting, the minutes of the meeting both in Thai and English would be published on the Company's website as well as on the SET Portal within 14 days and that any questions or suggestions could be submitted to the Company Secretary within one month from the date of the meeting.

On behalf of the Board of Directors and the Management, the Chairman expressed his appreciation to the shareholders for their continued support as well as for attending the meeting and offering their opinions on various matters beneficial to SCG's business operation and declared the meeting adjourned.

The meeting was adjourned at 17:00 hours.

A.C.M.        - *Signed* -

(Satitpong Sukvimol)

The Chairman of the Meeting

**Annex to the Minutes of the 2026 Annual General Meeting of Shareholders**

**The Siam Cement Public Company Limited**

**Summary of shareholders' Additional Questions and Answers**

(The Meeting held on Wednesday, March 25, 2026, 14:30-17:00 hrs.)

**Questions Related to the War Situation and Impact on SCG**

- 1. What is the Company's view on the severe volatility arising from both industrial and political situations, which has had broad impacts?**

**Answer:** The Company views such volatility as part of the prevailing environment in which the business sector must operate. This is driven by multiple factors, including the slow recovery of the global economy, ongoing trade tensions, and the petrochemical industry cycle reaching its lowest point in approximately two decades. In addition, domestic factors—such as the appreciation of the Thai Baht and intensified competition from low-priced imports—have also contributed to the overall pressure. In response, SCG has accelerated its adaptation through regional optimization and cost and expense reductions to maintain competitiveness. As a result, the Company reported Adjusted EBITDA of Baht 55,012 million, up 6% year-on-year, reflecting its readiness and comprehensive management.

- 2. Beyond short-term mitigation measures, what policies does the Company have to enhance its ability to address evolving geopolitical situations that are increasingly shaping the global economy (Goeconomics)?**

**Answer:** SCG adopts a proactive approach by integrating risk factors into its corporate strategic planning, with continuous monitoring of early warning signals and the use of scenario planning to prepare for potential changes. Key measures include optimizing raw material sourcing to reduce reliance on single sources and increasing the use of ethane from the United States for the Long Son Petrochemicals complex in Vietnam. These initiatives aim to enhance long-term competitiveness and strengthen supply chain resilience.

- 3. Given the nature of SCG's industries and the complex external factors, what scenarios (Normal, Best, and Worst Case) has the Company projected, and over what timeframe are these expected to unfold?**

**Answer:** SCG has developed scenario analyses to support planning and risk management, covering base and worst-case scenarios to address external uncertainties, as follows:

- Base Case (Normal Case): A temporary closure of the Strait of Hormuz through May 2026, assuming limited escalation. The situation is expected to ease, with shipping routes resuming by June. Energy prices and freight costs may rise in the

short term but remain manageable, with limited supply chain disruption. SCG will mitigate impacts through cost-reflective pricing, inventory buffers, and flexible sourcing and logistics. The impact is expected to last approximately 1–2 quarters, followed by recovery.

- Worst Case: A prolonged closure through the end of 2026 due to full-scale escalation. This would lead to sustained high energy prices, significantly higher freight costs, logistics bottlenecks, potential raw material shortages, weaker global demand, and margin pressure. SCG would respond by aligning production with demand, prioritizing higher-margin businesses, diversifying sourcing, tightening cash flow and capex, and utilizing alternative logistics routes. The impact is expected to last at least 3–4 quarters and may extend into the following year.

#### **Other Operation Related Questions**

#### **4. How does the Company differentiate its approaches in addressing economic conditions and challenges across the countries in which SCG operates?**

**Answer:** SCG adopts a localization strategy, tailoring its operations to each country’s economic context, market conditions, and customer needs. This includes aligning pricing with purchasing power, offering appropriate product segments (standard, premium, and green), and selecting suitable distribution channels to ensure effective competitiveness.

The Company also partners with local players and develops local management teams to enhance agility, reduce risks, and enable faster adaptation.

The Company also leverages regional synergies through supply chain integration, shared services, and the transfer of technology and best practices to enhance efficiency and strengthen overall competitiveness.

#### **5. How does the Company manage costs arising from its investments?**

**Answer:** The Company adopts a disciplined investment approach, coupled with prudent financial cost management and continuous efficiency improvement, to ensure sustainable returns and long-term financial strength. Investment decisions focus on projects aligned with strategic priorities that deliver sustainable EBITDA and stable cash flows, while high-risk projects may be deferred during periods of uncertainty.

Cost management is embedded from the design stage through careful CAPEX planning and strict cost control to prevent overruns, with ongoing optimization post-completion to enhance competitiveness.

**6. What strategies does the Company adopt for businesses currently experiencing losses?**

**Answer:** The Company makes decisions based on data and financial discipline, determining the most appropriate approach for each business—whether turnaround, transformation, or exit—to ensure long-term value creation. Where businesses or assets fail to meet return targets, the Company undertakes decisive restructuring, including the discontinuation of non-performing assets, such as the NocNoc (BetterBe) platform, and business model adjustments in the retail segment. These proactive measures are expected to reduce fixed costs by approximately Baht 4,300 million per annum and strengthen the Company’s long-term performance.

**7. What is the Company’s vision or outlook for the future direction of its industries?**

**Answer:** The Company views its industries as undergoing a significant structural transformation, shifting from commodity-based products toward higher value-added and solution-based offerings. Environmentally friendly and low-carbon products are expected to become the new industry standard, driven by climate change pressures and global regulations.

At the same time, regional supply chains are expected to become more integrated and resilient, leveraging ASEAN strengths, while digital technologies and AI will play a critical role in enhancing efficiency, agility, and competitiveness.

In response to evolving customer demands, the Company is strengthening its organization to be lean, agile, and customer-centric, while investing in talent and capabilities, particularly in digital, sustainability, and innovation, to ensure long-term competitiveness.

**8. In the current environment, strong partnerships are often critical to outperform competitors.**

**What is the Company’s partnership strategy?**

**Answer:** The Company views strategic partnerships as a key driver of long-term growth and competitiveness, particularly amid rapid technological change, rising costs, and increasing market complexity. Its approach focuses on purpose-driven, value-creating partnerships with partners that offer complementary capabilities in areas such as technology, market access, and business networks, while sharing aligned long-term visions. In addition, the Company emphasizes building a broader business ecosystem by connecting partners across sectors to co-develop integrated value chains, enhance differentiation, raise barriers to entry, and strengthen overall business resilience.

**9. To what extent can the use of ethane as an alternative feedstock reduce costs, and is it sustainable and efficient?**

**Answer:** The Company considers ethane to be a cost-efficient and sustainable alternative feedstock, capable of reducing raw material costs by approximately USD 200 per ton, including logistics, as imported ethane from the United States is priced lower than naphtha. Therefore, the Company has secured a 15-year long-term supply agreement, ensuring feedstock stability. In addition, ethane, as a by-product of LNG production, benefits from sustained supply alongside global LNG demand. Its relatively lower price volatility compared to oil also helps mitigate cost fluctuations and supports long-term cost stability.

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